

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re TALKSPACE, INC. SECURITIES	:	Civil Action No. 1:22-cv-00163-PGG
LITIGATION	:	
	:	<u>CLASS ACTION</u>
_____	X	
		DECLARATION OF ROSS D. MURRAY REGARDING NOTICE DISSEMINATION, PUBLICATION, AND REQUESTS FOR EXCLUSION RECEIVED TO DATE

I, ROSS D. MURRAY, declare and state as follows:

1. I am employed as a Vice President of Securities by Gilardi & Co. LLC (“Gilardi”), located at 1 McInnis Parkway, Suite 250, San Rafael, California. The following statements are based on my personal knowledge and information provided to me by other Gilardi employees and if called to testify I could and would do so competently.

2. Pursuant to this Court’s June 30, 2023 Order Granting Preliminary Approval Pursuant to Fed R. Civ. P. 23(e)(1) and Permitting Notice to the Class (“Notice Order”) (ECF 86), Gilardi was appointed as the Claims Administrator in connection with the proposed Settlement of the above-captioned action<sup>1</sup>. I oversaw the notice services that Gilardi provided in accordance with the Notice Order.

3. I submit this declaration in order to provide the Court and the parties to the Actions<sup>2</sup> with information regarding: (i) emailing and mailing of the Court-approved Postcard Notice (attached hereto as Exhibit A), and if requested, mailing of the Court-approved Notice of Pendency and Proposed Settlement of Class Actions (the “Notice”) and Proof of Claim and Release form (the “Proof of Claim”) (collectively, the “Claim Package,” attached hereto as Exhibit B); (ii) publication of the Summary Notice of Proposed Settlement of Class Actions (the “Summary Notice”); (iii) establishment of the website and toll-free telephone number dedicated to this Settlement; and (iv) the number of requests for exclusion from the Class received to date by Gilardi.

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<sup>1</sup> Any capitalized terms used that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation of Settlement dated May 19, 2023 (the “Stipulation”) (ECF 84), which is available on the website established for the Settlement at [www.TalkspaceSecuritiesSettlement.com](http://www.TalkspaceSecuritiesSettlement.com).

<sup>2</sup> “Actions” means *In re Talkspace, Inc. Securities Litigation*, Civil Action No. 1:22-cv-00163-PGG (S.D.N.Y.) (the “Securities Action”) and *Valdez v. Braunstein, et al.*, No. 2022-1148-KSJM (Del. Ch.) (the “Delaware Action”).

### **DISSEMINATION OF NOTICE**

4. Pursuant to the Notice Order, Gilardi is responsible for disseminating notice of the proposed settlement of these Actions to potential Class Members. The Class consists of: (i) all Persons that purchased or otherwise acquired Talkspace securities between June 11, 2020 and November 15, 2021, inclusive; and (ii) all holders of Talkspace common stock as of the Record Date for the special meeting of shareholders held on June 17, 2021 to consider approval of the Merger or who were entitled to vote on the approval of the Merger. Excluded from the Class are: Defendants in the Actions and members of their immediate families, the officers and directors of Talkspace, at all relevant times, and members of their immediate families, the legal representatives, heirs, successors, or assigns of any of the foregoing, and any entity in which Defendants in the Actions have or had a controlling interest. Also excluded from the Class is any Person who would otherwise be a Member of the Class but who validly and timely requested exclusion in accordance with the requirements set by the Court in connection with the Settlement.

5. Gilardi received a file via email from Talkspace's transfer agent, which contained the names and addresses, and, where available, email addresses, of potential Class Members. The list was reviewed to identify and eliminate duplicate entries and incomplete data, resulting in a usable mailing list of 130 unique names and addresses. Gilardi had the unique name and address data printed on to Postcard Notices, posted the Postcard Notices for First-Class Mail, postage prepaid, and delivered 130 Postcard Notices on July 21, 2023, to the United States Post Office for mailing.

6. In addition, on July 21, 2023, as part of its normal mailing procedures, Gilardi mailed, by First-Class Mail, Postcard Notices and cover letters to 280 brokerages, custodial banks, and other institutions ("Nominee Holders") that hold securities in "street name" as nominees for the benefit of their customers who are the beneficial owners of the securities. The Nominee Holders also include a group of filers/institutions who have requested notification of every securities case. These Nominee Holders are included in a proprietary database created and maintained by Gilardi. In Gilardi's experience, the Nominee Holders included in this proprietary

database represent a significant majority of the beneficial holders of securities. The cover letter accompanying the Postcard Notices advised the Nominee Holders of the proposed Settlement and requested their cooperation in forwarding the Postcard Notices to potential Class Members. In the more than three decades that Gilardi has been providing notice and claims administration services in securities class actions, Gilardi has found the majority of potential class members hold their securities in street name and are notified through the Nominee Holders. Gilardi also mailed Postcard Notices and cover letters to the 4,438 institutions included on the U.S. Securities and Exchange Commission's ("SEC") list of active brokers and dealers at the time of mailing. A sample of the cover letter mailed to Nominee Holders and the institutions included on the SEC's list of active brokers and dealers is attached hereto as Exhibit C.

7. On July 21, 2023, Gilardi also delivered electronic copies of the Postcard Notice to 392 registered electronic filers who are qualified to submit electronic claims. These filers are primarily institutions and third-party filers who typically file numerous claims on behalf of beneficial owners for whom they act as trustees or fiduciaries.

8. As part of the notice program for this Settlement, on July 21, 2023, Gilardi also delivered electronic copies of the Postcard Notice and the Claim Package via email to be published by the Depository Trust Company ("DTC") on the DTC Legal Notice System ("LENS"). LENS enables the participating bank and broker nominees to review the Postcard Notice and the Claim Package and contact Gilardi for copies of the Postcard Notice for their beneficial holders.

9. Gilardi has acted as a repository for shareholder and nominee inquiries and communications received in this Settlement. In this regard, Gilardi has forwarded the Postcard Notice on request to nominees who purchased or acquired Talkspace securities for the beneficial interest of other persons. Gilardi has also forwarded the Postcard Notice directly to beneficial owners upon receipt of the names and addresses from such beneficial owners or nominees.

10. Following the initial mailing, Gilardi received 10 responses to the outreach efforts described above, which included computer files containing a total of 1,111 names and addresses and three email addresses of potential Class Members. In addition, 25 institutions requested that

Gilardi send them a total of 6,540 Postcard Notices for forwarding directly to their clients. Gilardi has also mailed seven Postcard Notices as a result of returned mail for which new addresses were identified for re-mailing to those potential Class Members. Each of these requests has been completed in a timely manner.

11. As of September 22, 2023, Gilardi has mailed or emailed a total of 12,898 Postcard Notices. Additionally, one institution reported that they anticipated sending Postcard Notices via email to 29,443 potential Class Members.

#### **PUBLICATION OF THE SUMMARY NOTICE**

12. In accordance with the Notice Order, on July 28, 2023, Gilardi caused the Summary Notice to be published in *The Wall Street Journal* and to be transmitted over *Business Wire*, as shown in the confirmations of publication attached hereto as Exhibit D.

#### **TELEPHONE HELPLINE AND WEBSITE**

13. On July 21, 2023, Gilardi established and continues to maintain a case-specific, toll-free telephone helpline, 1-866-690-7902, to accommodate potential Class Member inquiries. The toll-free number was set forth in the Postcard Notice, the Notice, and on the case website. Gilardi has been and will continue to promptly respond to all inquiries to the toll-free telephone helpline.

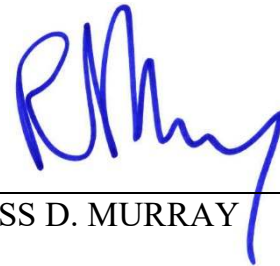
14. On July 21, 2023, Gilardi established and continues to maintain a website dedicated to this Settlement ([www.TalkspaceSecuritiesSettlement.com](http://www.TalkspaceSecuritiesSettlement.com)) to provide additional information to Class Members and to provide answers to frequently asked questions. The web address was set forth in the Postcard Notice, the Claim Package, and the Summary Notice. The website includes information regarding the Actions and the Settlement, including the objection and claim filing deadlines, and the date and time of the Court's Settlement Hearing. Copies of the Notice, Proof of Claim, Stipulation, and Notice Order are posted on the website and are available for downloading. Class Members can also complete and submit a Proof of Claim through the website.

**REQUESTS FOR EXCLUSION RECEIVED TO DATE**

15. The Postcard Notice and Notice inform potential Class Members that written requests for exclusion from the Class must be mailed to *Talkspace Securities Settlement*, c/o Gilardi & Co. LLC, ATTN: EXCLUSIONS, P.O. Box 5100, Larkspur, CA 94977-5100, such that they are postmarked no later than October 9, 2023.

16. The Notice and the website set forth the information that must be included in each request for exclusion. Gilardi has monitored and will continue to monitor all mail delivered to this address. As of the date of this declaration, Gilardi has not received any requests for exclusion.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed this 22nd day of September, 2023, at San Rafael, California.



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ROSS D. MURRAY

CERTIFICATE OF SERVICE

I hereby certify under penalty of perjury that on September 25, 2023, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the email addresses on the attached Electronic Mail Notice List, and I hereby certify that I caused the mailing of the foregoing via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

s/ Evan J. Kaufman

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EVAN J. KAUFMAN

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**Mailing Information for a Case 1:22-cv-00163-PGG Baron v. Talkspace, Inc. et al****Electronic Mail Notice List**

The following are those who are currently on the list to receive e-mail notices for this case.

- **Adam M. Apton**  
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**Manual Notice List**

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

- (No manual recipients)